

**CITY OF BISMARCK**  
**DEFERRED SICK LEAVE ACCOUNT**  
**State Investment Board**  
**Balance Sheet**  
**As of 4/30/2008**

	As of <u>4-30-08</u>	As of <u>6-30-07</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 171,114	\$ 170,460
INTERNATIONAL EQUITIES	84,593	85,001
DOMESTIC FIXED INCOME	526,249	529,818
INVESTED CASH (NOTE 1)	<u>40,293</u>	<u>40,584</u>
 TOTAL INVESTMENTS	 822,249	 825,863
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,515</u>	<u>1,196</u>
 TOTAL RECEIVABLES	 1,515	 1,196
 TOTAL ASSETS	 <u>\$ 823,764</u>	 <u>\$ 946,932</u>
 <b>LIABILITIES:</b>		
INVESTMENT EXPENSE PAYABLE	<u>840</u>	<u>834</u>
 TOTAL LIABILITIES	 840	 834
 <b>NET ASSETS AVAILABLE:</b>		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(3,301)</u>	<u>85,986</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>822,924</u>	 <u>826,225</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 823,764</u>	 <u>\$ 827,059</u>

**CITY OF BISMARCK**  
**DEFERRED SICK LEAVE ACCOUNT**  
**State Investment Board**  
**Profit and Loss Statement**  
**For the Month Ended 4/30/2008**

	Month Ended <u>4-30-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,768	\$ 27,649
SECURITIES LENDING INCOME	<u>100</u>	<u>2,767</u>
	2,868	30,416
 GAIN ON SALE OF INVESTMENTS	 10,241	 111,167
LOSS ON SALE OF INVESTMENTS	<u>9,555</u>	<u>106,031</u>
 NET GAINS (LOSSES) INVESTMENTS	 686	 5,136
 INVESTMENT EXPENSES	 6	 2,363
SECURITIES LENDING EXPENSES	65	2,521
 NET INVESTMENT INCOME	 3,483	 30,668
 NET APPREC (DEPREC) MARKET VALUE	 8,517	 (34,012)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(5)</u>	<u>43</u>
 TOTAL INVESTMENT INCOME	 <u>11,995</u>	 <u>(3,301)</u>
 NET INCREASE (DECREASE)	 <u>\$ 11,995</u>	 <u>\$ (3,301)</u>

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**DEFERRED SICK LEAVE ACCOUNT**  
**Notes To Financial Statements**  
**April 30, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.